

STATE OF KANSAS
Budget Form MU-1
2014-2015

SHAWNEE COUNTY CLERK

CERTIFICATE TO THE CLERK OF SHAWNEE COUNTY, STATE OF KANSAS We, the undersigned, duly elected, qualified and acting officers of WASHBURN UNIVERSITY

certify that: (1) the hearing mentioned in the attached proof of publication was held; (2) after the Budget Hearing this budget was duly approved and adopted as the maximum expenditure for the various funds for the year 2014-2015 and (3) the amount(s) of 2014-2015 tax to be levied are within statutory limitations.

TABLE OF CONTENTS:		2014-2015 ADOPTED BUDGET		
Adopted Budget & Financial Statements	Page No.	Expenditures & Transfers	Amount of 2014-2015 Tax to be Levied	County Clerk's Use Only
Statement of Indebtedness MU-2	3			
Statement of Lease Purchase MU-3	3a			
Current Funds Unrestricted:				
General Fund	4	\$ 87,866,171		
Employee Benefits	5	-		
Tort Claim Liability Exp. Fund	6	1,010,000	\$ 328,350	0.322 ✓
Auxiliary Expense	7	7,619,244		
Smoothing Fund	8	3,000,000		
Washburn Institute of Technology	9	10,424,540		
Total Current Funds		\$ 109,919,955	\$ 328,350	
* Plant Funds: 13-13A23				
Capital Outlay (DR&C)	10	\$ 7,030,888	\$ 3,087,927	3.000 ✓
Capital Outlay (Sales Tax)	11	1,640,000		
Total Plant Funds		\$ 8,670,888	\$ 3,087,927	
TOTAL - ALL FUNDS	xxx	\$ 118,590,843	\$ 3,416,277	3.322
Proof of Publication	12	-1,023,041,235 ✓		
Assessed Valuation \$1,028,808,998		1,021,286,924 ✓		

* cannot exceed 3 mills

Municipal Accounting Use Only
Received
Reviewed by
Follow-up: Yes No

JERRY B. FARLEY, PRESIDENT

JENNIFER R. SOURK, CHAIRPERSON

Assisted by:

RICK ANDERSON
VICE PRESIDENT
FOR ADMINISTRATION AND
TREASURER

WASHBURN UNIVERSITY
BOARD OF REGENTS
GOVERNING BODY

Attest: Oct 23, 2014.



FY 2015 Public Budget

General

Illustrated within this total document, is the FY 2014-2015 budget information which was published in the Topeka Capital-Journal July 14, 2014. The budget package includes the General Fund, Debt Retirement and Construction Fund, Employee Benefit Contribution Fund, Tort Claim Liability Fund, Sales Tax Capital Improvement Fund, Smoothing Fund, and Washburn Institute of Technology.

Public Hearing

The Board of Regents has set Thursday, July 24, 2014 at 4:00 p.m. in the Washburn University Memorial Union, Kansas Room for the Public Hearing and for final adoption of the budget. Any other items coming before the Regents will follow the Public Hearing.

Update

The ad valorem tax amounts and assessed valuations were finalized on July 1st when received from the County Clerk's office. The estimated FY 2014 amounts were completed as of July 01, 2014.

Mill Levy

The proposed 2014-2015 budget includes an estimated tax levy of 3.319 mills. This has changed from the mill levy proposed for FY 2014 but is the same as actual. A comparison of the actual 2013-2014 mill levy with the 2014-2015 proposed mill levy follows:

Washburn University Mill Levy Comparisons by Fund

<u>Fund</u>	<u>2013-2014</u> <u>Actual</u>	<u>2014-2015</u> <u>Proposed</u>	<u>Difference</u>
Debt Retirement & Const.	3.000	3.000	0.000
Tort Claim	0.319	0.319	0.000
Totals	3.319	3.319	0.000

Data on assessed valuations, Neighborhood Recovery Act tax reductions, and Machinery and Equipment 100% Estimate HB2044 Sec2 were provided by the County Clerk as of July 1. Property valuations are \$1,028,808,998 for 2014-2015 compared to \$1,026,203,325 (final) for last year, a 0.0206% increase in valuation.

STATE OF KANSAS
Budget Form MU-2
2014-2015

STATEMENT OF INDEBTEDNESS

Purpose of Bonds	Date of Issue	Int. Rate %	Amount of Bonds Issued	Amount Outstand. 7/1/2014	Date Due		Amount Due FY2014		Amount Due FY2015	
					Int.	Prin.	Int.	Prin.	Int.	Prin.
1. Refunding Revenue Bonds	9/30/2004	1.75% to 4.50%	\$14,250,000	\$0	7/1 & 1/1	7/1	\$498,590	\$760,000	\$0	\$0
2. Refunding Revenue Bonds	6/30/2010	2.00% to 3.70%	\$13,500,000	\$10,575,000	7/1 & 1/1	7/1	\$314,170	\$1,025,000	\$293,670	\$1,040,000
3. Refunding Revenue Bonds	6/30/2014	2.00% to 4.00%	\$9,655,000	\$9,655,000	7/1 & 1/1	7/1	\$0	\$0	\$271,483	\$870,000

The 2004 bonds were refunded by the 2014 bonds on July 1, 2014.

STATE OF KANSAS
Budget Form MU-3
2014-2015

STATEMENT OF CONDITIONAL LEASE, LEASE-
PURCHASE AND CERTIFICATE OF PARTICIPATION

Item/Service Purchased	Date of Contract	Term of Contract	Int * Rate %	Cash Cost	Other Charges In Contract	Amount of Payments For Contract	Amount Outstanding 7/1/2014	Amount of Payments Due 2013-2014	Amount of Payments Due 2014-2015
Energy conservation improvements	6/28/2013	15 yrs	2.236%	\$ 10,000,000	\$ -	\$ 11,901,272	\$ 9,432,488	\$ 793,418	\$ 793,418
Total Lease/Purchase				\$ 10,000,000	\$ -	\$ 11,901,272	\$ 10,000,000	\$ 793,418	\$ 793,418

* Use annual effective interest rate if available.

WASHBURN UNIVERSITY
PUBLIC BUDGET - FY 2014-2015
FUND PAGE- GENERAL FUND (EDUCATIONAL & GENERAL)
(FUND WITH NO TAX LEVY)

Adopted Budget General Fund - E&G	Prior Year Actual FY2013	Current Year Estimate FY2014	Proposed Budget FY2015
Fund Balance, July 1	17,354,665	15,213,547	16,287,775
Revenues:			
Tuition & Fees	44,127,640	45,263,203	47,991,558
Endowment Income	735,423	345,606	1,095,187
Sales Tax	18,251,719	18,251,719	18,251,719
State Aid	10,955,920	10,955,685	10,955,683
Transfer - Smoothing Fund/Benefit	-	-	-
Other Income	3,798,353	2,723,025	3,165,008
Transfers - Use of Reserves	-	-	2,407,016
Revenue Sub-Total	77,869,055	77,539,238	83,866,171
Total Resources Available	95,223,720	92,752,785	100,153,946
Expenditures:			
Instruction	36,212,072	37,017,226	40,425,011
Pub. Service & Acad. Support	13,794,912	13,491,126	14,662,397
Student Services	7,974,269	7,531,550	8,890,144
Institutional Support	6,449,806	6,441,577	6,491,111
Maintenance of Plant	7,247,415	7,420,223	7,908,132
Scholarships & Fellowships	3,114,515	3,246,041	2,552,337
Other Expenses	253,782	791,674	796,394
Transfers	4,963,401	525,594	2,140,645
Contingency	-	-	4,000,000
Total Expenditures	80,010,172	76,465,010	87,866,171
Fund Balance June 30	15,213,547	16,287,775	12,287,775

WASHBURN UNIVERSITY
PUBLIC BUDGET - FY 2014-2015
FUND PAGE - BENEFIT FUND
(FUND WITH NO TAX LEVY)

Adopted Budget Benefit Fund	Prior Year Actual FY2013	Current Year Estimate FY2014	Proposed Budget FY2015
Fund Balance, July 1	-	-	-
Property Tax/Other Tax Revenue	-	-	-
Investment & Other Income	-	-	-
Revenue Sub-total	-	-	-
Total Resources Available	-	-	-
Expenditures:			
Employee Benefit Expenses/ Transfer to General Fund	-	-	-
Total Expenditures	-	-	-
Fund Balance, June 30	-	-	-

Provision for back taxes
Last assessment 1998

WASHBURN UNIVERSITY
PUBLIC BUDGET - FY 2014-2015
FUND PAGE- TORT CLAIM FUND
(FUND WITH A TAX LEVY)

Adopted Budget Tort Claim Fund		Prior Year Actual FY2013	Current Year Estimate FY2014	Proposed Budget FY2015
Fund Balance, July 1		1,223,556	1,268,548	1,206,511
Revenues:				
Ad Valorem Tax		304,068	312,281	328,350
Motor Vehicle Taxes		34,039	32,273	30,629
Delinquent Taxes		8,462	8,462	10,500
Investment & Other Income		190	1,010	5,000
Revenue Sub-total		346,759	354,026	374,478
Total Resources Available		1,570,315	1,622,575	1,580,989
Expenditures:				
Public Liability Insurance Prem.		154,168	209,203	225,000
Misc. Risk Management Exp.		5,665	14,235	15,000
Litigation Expense		-	36,980	250,000
Athletic Liability Expense		57,645	85,511	90,000
Insurance Deductible Payments		84,289	70,135	80,000
Contingency		-	-	350,000
Total Expenditures		301,767	416,064	1,010,000
Fund Balance June 30		1,268,548	1,206,511	570,989
Total Expenditures and Fund Balance				1,580,989
Tax Required				328,350
Delinquency Computation (3.122%)				10,251
Amount of FY15 Ad Valorem Tax				318,098

WASHBURN UNIVERSITY
PUBLIC BUDGET - FY 2014-2015
FUND PAGE- GENERAL FUND (AUXILIARIES)
(FUND WITH NO TAX LEVY)

Adopted Budget General Fund - Auxiliaries	Prior Year Actual FY2013	Current Year Estimate FY2014	Proposed Budget FY2015
Fund Balance, July 1	2,400,972	2,427,120	3,111,732
Revenues:			
Student Union Revenue	3,804,296	3,925,888	4,217,584
Residential Living	2,829,858	2,775,473	2,801,660
Transfer from E&G	-	-	-
Revenue Sub-total	6,634,154	6,701,361	7,019,244
Total Resources Available	9,035,126	9,128,481	10,130,976
Expenditures:			
Salaries and Wages	1,356,947	1,358,765	1,151,394
Cost of Goods Sold	2,144,367	2,088,943	2,122,769
Other Expenses	1,870,267	1,296,241	2,472,281
Transfers to DRC	1,236,425	1,272,800	1,272,800
Contingency	-		600,000
Transfers to Bldg. Const. Fund	-	-	-
Total Expenditures	6,608,006	6,016,749	7,619,244
Fund Balance, June 30	2,427,120	3,111,732	2,511,732

WASHBURN UNIVERSITY
 PUBLIC BUDGET - FY 2014-2015
 FUND PAGE - SMOOTHING FUND
 (FUND WITH NO TAX LEVY)

Adopted Budget Smoothing Fund	Prior Year Actual FY2013	Current Year Estimate FY2014	Proposed Budget FY2015
Fund Balance, July 1	3,626,941	3,631,948	4,031,948
Sales Tax	493,887	800,000	500,000
Transfer from General Fund	-	-	-
Investment & Other Income	-	-	-
Transfer from Bldg. Const.	-	-	-
Revenue Sub-total	493,887	800,000	500,000
Total Resources Available	4,120,828	4,431,948	4,531,948
Expenditures:			
Transfer to Bldg. Const. Fund	-	-	1,200,000
Transfer to Capital Impv. Fund	-	-	500,000
Transfer to Debt Ret. Const.	488,880	400,000	500,000
Transfer to General Fund	-	-	500,000
Contingency	-		300,000
Total Expenditures	488,880	400,000	3,000,000
Fund Balance, June 30	3,631,948	4,031,948	1,531,948

WASHBURN UNIVERSITY
PUBLIC BUDGET - FY 2014-2015
FUND PAGE- DEBT RETIREMENT & CONSTRUCTION FUND
(FUND WITH A TAX LEVY)

Adopted Budget DR&C Fund	Prior Year Actual FY2013	Current Year Estimate FY2014	Proposed Budget FY2015
Fund Balance, July 1	630,963	135,896	43,551
Revenues:			
Ad Valorem Tax	2,950,594	3,017,206	3,087,927
Motor Vehicle/Other City Taxes	322,200	305,244	288,057
Sales and Other Taxes	250,000	250,000	355,000
Investment Income	301	300	350
Parking Fees	25,038	25,038	-
Transfers from Other Funds/		-	
Debt Service Payments	2,126,425	2,942,889	2,956,218
Sales Tax & Smoothing	488,880	400,000	500,000
Revenue Sub-total	6,163,437	6,940,677	7,187,552
Total Resources Available	6,794,400	7,076,573	7,231,103
Expenditures:			
Bond Principle Payments	1,730,000	1,730,000	1,910,000
Bond Interest Payments	856,486	856,486	565,153
Lease Principle Payments	-	567,512	580,333
Lease Interest Payments		225,906	213,085
Transfers to Bldg Const Fund:			
For Capital Maintenance	2,563,891	2,199,068	1,834,500
For Equipment	1,053,208	1,000,194	1,000,000
For Parking	25,038	25,038	-
For Capital Projects	-	-	500,000
State Deferred Maint. Bond Repay.	425,625	425,625	425,625
State Deferred Bond Service Fee	4,256	3,192	2,192
Contingency	-	-	-
Total Expenditures	6,658,504	7,033,021	7,030,888
Fund Balance June 30	135,896	43,551	200,215
Total Expenditures and Fund Balance			7,231,103
Tax Required			3,087,927
Delinquency Computation (3.122%)			96,405
Amount of FY15 Ad Valorem Tax			2,991,522

WASHBURN UNIVERSITY
PUBLIC BUDGET - FY 2014-2015
FUND PAGE - CAPITAL IMPROVEMENT FUND
(FUND WITH NO TAX LEVY)

Adopted Budget Capital Improve. (Sales Tax)	Prior Year Actual FY2013	Current Year Estimate FY2014	Proposed Budget FY2015
Fund Balance, July 1	117,966	117,966	117,966
Sales Tax	890,000	890,000	890,000
Transfer from Smoothing Fund	-	-	500,000
Investment & Other Income	-	-	-
Additional Sales Tax	-	-	250,000
Transfer from Bldg. Const.	-	-	-
Revenue Sub-total	890,000	890,000	1,640,000
Total Resources Available	1,007,966	1,007,966	1,757,966
Expenditures:			
Capital Expenses	-	-	250,000
Transfer to DRC Fund	890,000	890,000	890,000
Transfer to Bldg. Const.	-	-	-
Contingency	-	-	500,000
Total Expenditures	890,000	890,000	1,640,000
Fund Balance, June 30	117,966	117,966	117,966

WASHBURN UNIVERSITY
 PUBLIC BUDGET - FY 2014-2015
 Washburn Institute of Technology
 (FUND WITH NO TAX LEVY)

Adopted Budget General Fund - WIT	Prior Year Actual FY2013	Current Year Estimate FY2014	Proposed Budget FY2015
Fund Balance, July 1	4,163,475	3,885,612	3,304,707
Revenues:			
Tuition & Fees	2,092,740	2,711,059	2,831,974
Technical State Aid - Secondary	1,914,497	2,587,436	2,839,061
Technical State Aid - Post Sec	2,839,505	2,839,505	2,839,505
Technical Capital Outlay	154,806	158,655	154,000
Interest on Investments	23,283	17,853	30,000
Special Project Aid	-	-	-
Other Sales and Services	357,296	282,677	180,000
Transfers - Use of Reserves	-	-	750,000
Revenue Sub-Total	7,382,127	8,597,186	9,624,540
Total Resources Available	11,545,601	12,482,798	12,929,247
Expenditures:			
Instruction	4,032,826	4,734,057	5,231,059
Academic Support	569,415	513,382	706,607
Student Services	783,599	796,907	965,407
General Institutional	188,440	278,164	366,356
Facilities Service	1,234,119	1,330,871	1,301,774
Other Expenses & Transfers	851,590	1,524,708	1,053,337
Contingency	-	-	800,000
Total Expenditures	7,659,989	9,178,090	10,424,540
Fund Balance June 30	3,885,612	3,304,707	2,504,707

NOTICE OF PUBLIC BUDGET HEARING
2014-2015 BUDGET

The governing body of WASHBURN UNIVERSITY, Shawnee County will meet on the 24th day of July 2014 at 4:00 P.M., at Washburn University, Memorial Union, Kansas Room for the purpose of hearing and answering objections of taxpayers relating to the proposed use of all funds and the amount of ad valorem tax.

Detailed budget information is available at the Treasurer's Office, Bradbury Thompson Alumni Center, Suite 200, and will be available at this hearing.

The proposed budget for FY 2014-2015 expenditures and amount of 2015 Ad Valorem Tax establish the maximum limits of the 2015 budget. Estimated Tax Rate * is subject to change depending on final assessed valuation.

BUDGET SUMMARY

	2012-2013		2013-2014		PROPOSED BUDGET 2014-2015		
	Expenditures & Transfers	Actual Tax Rate*	Est. Expend. & Transfers	Actual Tax Rate*	Expenditures & Transfers	Amount of 2014 Tax to be Levied	Est. Tax Rate *
Current Funds - Unrestricted							
General Fund	\$ 80,010,172		\$ 76,465,010		\$ 87,866,171		
Employee Benefits	-		-		-		
Tort Claim Fund	\$ 301,767	0.318	\$ 416,064	0.318	\$ 1,010,000	\$ 328,350	0.319
Auxiliary Enterprises	\$ 6,608,006		\$ 6,016,749		\$ 7,619,244		
Smoothing Fund	\$ 488,880		\$ 400,000		\$ 3,000,000		
Washburn Institute of Technology	\$ 7,659,989		\$ 9,178,090		\$ 10,424,540		
Plant Funds:							
Capital Outlay(DR&C)**	\$ 6,658,504	3.000	\$ 7,033,021	3.000	\$ 7,030,888	\$ 3,087,927	3.000
Capital Outlay(Sales Tax)	\$ 890,000		\$ 890,000		\$ 1,640,000		
Total All Funds	\$ 102,617,318	3.318	\$ 100,398,935	3.318	\$ 118,590,843	\$ 3,416,277	3.319
Total Tax Levied	\$ 3,314,371		\$ 3,314,371		xxxxxxxxxxxxx		
Assessed Valuation	\$ 998,992,682		\$ 1,026,203,325		\$ 1,028,808,998		
Outstanding Indebtedness							
July 1,	2012		2013		2014		
Capital Lease	\$ -		\$ 10,000,000		\$ 9,432,488		
Revenue Bonds	23,000,000		21,270,000		20,230,000		
Total	\$ 23,000,000		\$ 31,270,000		\$ 29,662,488		

* Tax Rates are expressed in mills.

** The mill rate for the Capital Outlay (DR&C) fund is no more than 3 mills.



AFFIDAVIT OF PUBLICATION

STATE OF KANSAS, SHAWNEE COUNTY,

Sherri Gibson, being first duly sworn, deposes and says: That She is the Legal Clerk of the TOPEKA CAPITAL-JOURNAL, a daily newspaper printed in the State of Kansas, and published in and of general circulation in SHAWNEE County, Kansas, with a general paid circulation on a monthly basis in SHAWNEE County, Kansas, and that said newspaper is not a trade, religious Or fraternal publication.

Said newspaper is a daily published at least 50 times a year; has been so published continuously and uninterruptedly in said county and state for a period of more than five years prior to the first publication of said notice; and has been admitted at the post office of Topeka in said County as second class matter.

That the attached notice is a true copy thereof and was published

the regular and entire issues of said newspaper for one day the first publication thereof being made as

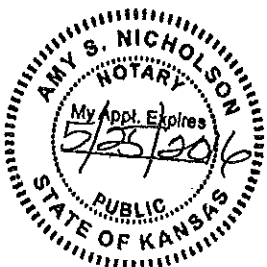
aforesaid on the July 14, 2014, with subsequent publications being made on the following dates:

Subscribed and sworn before me this 15 day of

August, 2014.

[Signature]
Notary Public

My commission expires: _____
Printer's Fee\$ _____
Additional Copies: \$ _____



(Published in The Topeka Capital-Journal Monday, July 14, 2014)

No. 838

NOTICE OF PUBLIC BUDGET HEARING 2014-2015 BUDGET

The governing body of WASHBURN UNIVERSITY, Shawnee County will meet on the 24th day of July 2014 at 4:00 P.M., at Washburn University Memorial Union, Kansas Room, for the purpose of hearing and answering objections of taxpayers relating to the proposed use of all funds and the amount of ad valorem tax.

Detailed budget information is available at the Treasurer's Office, Bradbury Thompson Alumni Center, Suite 200, and will be available at this hearing.

The proposed budget for FY 2014-2015 expenditures and amount of 2015 Ad Valorem Tax establish the maximum limits of the 2015 budget. Estimated Tax Rate* is subject to change depending on final assessed valuation.

BUDGET SUMMARY

	2012-2013		2013-2014		PROPOSED BUDGET 2014-2015		
	Expenditures & Transfers	Actual Tax Rate*	Est. Expend. & Transfers	Actual Tax Rate*	Expenditures & Transfers	Amount of 2014 Tax to be Levied	Est. Tax Rate*
Current Funds - Unrestricted							
General Fund	\$ 80,010,172		\$ 76,465,010		\$ 87,666,171		
Employee Benefits							
Tort Claim Fund	\$ 301,767	0.318	\$ 418,064	0.318	\$ 1,010,000	\$ 328,350	0.319
Auxiliary Enterprises	\$ 6,608,006		\$ 6,016,749		\$ 7,619,244		
Smoothing Fund	\$ 468,880		\$ 400,000		\$ 3,000,000		
Washburn Institute of Technology	\$ 7,659,989		\$ 9,178,090		\$ 10,424,540		
Plant Funds:							
Capital Outlay (DRAC)**	\$ 6,658,504	3.000	\$ 7,033,021	3.000	\$ 7,030,888	\$ 3,087,927	3.000
Capital Outlay (Sales Tax)	\$ 890,000		\$ 890,000		\$ 1,640,000		
Total All Funds	\$ 102,617,318	3.318	\$ 100,398,935	3.318	\$ 118,590,843	\$ 3,416,277	3.319
Total Tax Levied	\$ 3,314,371		\$ 3,314,371		xxxxxxxxxx		
Assessed Valuation	\$ 938,992,682		\$ 1,028,203,325		\$ 1,028,608,998		
Outstanding Indebtedness July 1,							
2012			2013		2014		
Capital Lease	\$ -		\$ 10,000,000		\$ 9,432,488		
Revenue Bonds	\$ 23,000,000		\$ 21,270,000		\$ 20,230,000		
Total	\$ 23,000,000		\$ 31,270,000		\$ 29,662,488		

* Tax Rates are expressed in mills. ** The mill rate for the Capital Outlay (DRAC) fund is no more than 3 mills.